Choppies Enterprises Limited
(Registration number 2004/1681)
JSE share code: CHP
BSE share code: CHOPPIES
ISIN: BW0000001072
Tax reference number: C08710401018
(“Choppies” or the “Company”)

TRADING STATEMENT – HALF YEAR ENDED 31 Dec 2016

Choppies is currently finalising its results for the half year ended 31 December 2016, which are expected to be released on BSE and SENS on 14 March 2017.

The group’s EPS is expected to show a reduction of 40% - 50% from the EPS reported for the half year ended 31 December 2015. Earnings per share will therefore be in the range of Thebe 4.08 to 4.85 compared to Thebe 8.08 last half year.

The group’s HEPS is expected to show a reduction of 30% - 40% from the HEPS reported for the half year ended 31 December 2015. Headline earnings per share will therefore be in the range of Thebe 4.08 to 4.85 compared to Thebe 6.84 last half year.

Group results were negatively affected by trading losses in new regions namely Zambia, Kenya and Tanzania. Despite difficult trading conditions in South Africa, focussed attention resulted in an improvement with losses narrowing compared to 2016. The Zimbabwean segment, despite very difficult economic conditions, returned to profit. Botswana results were affected by Rand strengthening against Botswana Pula.

The financial information on which this trading statement is based has not been reviewed and reported on by the Company’s external auditors.

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Ramachandran Ottapathu
Chief Executive Officer
2 March 2017

The Company’s primary listing is on the Botswana Stock Exchange and its secondary listing is on the Johannesburg Stock Exchange.

BSE Sponsoring Broker
African Alliance Botswana Limited

JSE Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)